

Consolidated Financial Statements

Income Statement

<i>in thousand €</i>	2011	2010	<i>Note/page</i>
Net sales	1,334,885	1,356,517	8/38
Cost of sales	-1,229,481	-1,249,716	9/41
Gross profit	105,404	106,801	
Selling costs	-28,404	-27,158	9/41
General and administrative costs	-56,022	-56,326	9/41
Other operating income	9,109	9,659	10/41
Other operating expenses	-8,449	-8,847	10/41
Operating income (EBIT)	21,638	24,129	
Valuation effects on fixed assets	-	736	11/41
Profit before interests and income taxes	21,638	24,865	
Finance income	828	1,072	12/42
Finance expenses	-10,236	-17,503	12/42
Profit of continuing operations before income taxes	12,230	8,434	
Income taxes	-5,181	-4,457	13/43
Profit of continuing operations after income taxes	7,049	3,977	
Loss of discontinued operations after income taxes	-	-3,582	32/58
Net result	7,049	395	
Attributable to:			
Equity holders of Logwin AG	6,263	-329	
Non-controlling interests	786	724	

<i>in €</i>	2011	2010
Earnings per share – basic and diluted:		
Profit of continuing operations attributable to equity holders of Logwin AG	0.05	0.03
Loss of discontinued operations attributable to equity holders of Logwin AG	-	-0.03
Net result attributable to equity holders of Logwin AG	0.05	0.00
Weighted average number of shares outstanding	146,257,596	117,272,089

The accompanying notes are an integral part of these Consolidated Financial Statements.